

1
2
3
4 BILL NO. R-76-06- 23

5 RESOLUTION NO. R- 61-76

6 A RESOLUTION amending Resolution
7 No. R-23-76 and No. R-31-76.

8 WHEREAS, heretofore on March 23, 1976, the Common
9 Council of the City of Fort Wayne, Indiana, adopted Resolution
10 No. R-23-76; and

11 WHEREAS, heretofore on March 24, 1976, the Mayor
12 of the City of Fort Wayne, Indiana, did approve and sign said
13 Resolution; and

14 WHEREAS, heretofore on April 13, 1976, the Common
15 Council of the City of Fort Wayne, Indiana, adopted Resolution
16 No. R-31-76; and

17 WHEREAS, heretofore on April 14, 1976, the Mayor
18 of the City of Fort Wayne, Indiana, did approve and sign said
19 Resolution; and

20 WHEREAS, the date on which the funds stated in each
21 Resolution should be amended to read "December 31, 1976".

22 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
23 OF THE CITY OF FORT WAYNE, INDIANA:

24 SECTION 1. That the date which the sums stated in
25 Resolution No. R-23-76 and R-31-76 shall be amended to read
26 as follows, to-wit:

27 "which said sum shall be returned and repaid
28 to the aforementioned funds on or before
29 December 31, 1976."

30 SECTION 2. This Resolution shall be in full force
31 and effect from and after its passage and approval by the Mayor.

32 William T. Hinga
33 Councilman

34 APPROVED AS TO FORM
35 AND LEGALITY,
[Signature]
CITY ATTORNEY

Read the first time in full and in motion by Hunga, seconded by Hunter, and duly adopted. read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on the _____ day of _____, 1976, at _____ o'clock P.M., E.S.T.

Date: 7/22/76

Charles W. Westerman
CITY CLERK

Read the third time in full and on motion by Hunga, seconded by Hunter, and duly adopted, placed on its passage. Passed (~~LAST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-HIT
TOTAL VOTES	<u>8</u>	<u>0</u>		<u>1</u>	
BURNS	<u>✓</u>				
HINGA	<u>✓</u>				
HUNTER	<u>✓</u>				
MOSES	<u>✓</u>				
NUCKOLS	<u>✓</u>				
SCHMIDT, D.	<u>✓</u>				
SCHMIDT, V.				<u>✓</u>	
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 7-13-76

Charles W. Westerman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. 9-61-76 on the 13th day of July, 1976.

ATTEST:

(SEAL)

Charles W. Westerman
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of July, 1976, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CITY CLERK

Approved and signed by me this 14th day of July, 1976, at the hour of 4:30 o'clock P. M., E.S.T.

Robert E. Armstrong
MAYOR

Bill No. R-76-06-23

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

A Resolution amending Resolution No. R-23-76 and No. R-31-76

have had said Ordinance under consideration and beg leave to report back to the Common

Council that said Ordinance *Do* PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

Winfield C. Moses, Jr.

John Nuckols

Samuel J. Talarico

William T. Hinga
John Nuckols
John Nuckols
Samuel J. Talarico

DATE 7/3-76 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

General Fund
Chronological Analysis of Cash Flow
For Six months ending June 30, 1976

Bob Ott
 Prepared: 7-6-76

For R-76-06-023

COLUMN WRITE

	1	2	3	4	
1	Cash balance, Jan. 1, 1976		2108626		1
2	Less 1975 encumbrances		(1331121)		2
3	Cash available for 1976 expenditures			777505	3
4	Miscellaneous revenue through 6-30-76			1893664	4
5	Assuming $\frac{1}{2}$ of the 1976 Budget is expended by 6-30-76			(779983)	5
6	Cash balance before June tax settlement			(510881)	6
7	* June tax settlement			6395089	7
8	Cash balance, June 30, 1976			1196275	8
9					9
10	* Advance tax draws are available before June 30 th ,				10
11	however, 75% of the tax money is not received by				11
12	the County Treasurer until the second week in May				12
13	and is not available to the City until the end of May.				13
14	Therefore, the General Fund operates at a near-				14
15	zero or negative cash balance for the months				15
16	of February, March, April, and May:				16
17	<u>General Fund</u>	<u>Cash balance</u>	<u>Temporary loan</u>	<u>Actual Cash</u>	17
18	February 29, 1976	(807039)	0	(807039)	18
19	March 31, 1976	1158801	(2500000)	(1341199)	19
20	April 30, 1976	2175230	(3500000)	(1324770)	20
21	May 31, 1976	4638935	(3500000)	1138935	21
22					22
23					23
24	Cash balance June 30, 1976			4696275	24
25	Deduct temporary loans			(3500000)	25
26	Actual cash, June 30, 1976				26
27				1196275	27
28	A bi-weekly payroll for the General Fund amounts				28
29	to almost \$400,000. There will be three payroll's				29
30	processed in the month of July which will total -			(200000)	30
31	July 31, 1976 cash balance if payroll is the only activity			(3725)	31
32					32
33	<u>Fund</u>	<u>6-30-76 Balance</u>	<u>On loan to General</u>	<u>Actual Balance</u>	33
34	Revenue Sharing	50773	2150000	2200773	34
35	Local Road and Street	98426	750000	848426	35
36	Motor Vehicle Highway	248754	500000	748754	36
37	Firefighting Fund	34015	100000	134015	37
38	Totals	431968	3500000	3931968	38
39					39
40					40

Civil City of Fort Wayne

Investment Information

Bob Ott

6-30-76

Prepared: 6-29-76

For R-76-06-023

COLUMN WHITE

		1	2	3	4
	Fund	Total Invested as of 6-30-76	Interest outstanding on investments	Interest received thru 6-30-76	Total Interest Income
1	R-SI Administrative Revolving	90000 -	23750	0	23750
2	Airport	125000 -	64931	749480	814411
3	* Investments	5825000 -	5127799	2734778	7862577
4	Local Road and Street	0	0	617223	617223
5	Motor Vehicle Highway	0	0	286168	286168
6	Park Cumulative	155000 -	80998	310917	391915
7	Park General	575000 -	328971	519784	847855
8	Park Trust	150000 -	77902	337477	415379
9	Revenue Sharing	0	0	1424649	1424649
10	1975 Street Bond	800000 -	424795	1203520	1628315
11	Street Bond Retirement	0	0	417981	417981
12	Totals	7720000 -	6127746	8601977	14729723
13					
14					
15	* Interest is receipted into the General Fund. Not included is a potential investment on 6-30 of approximately \$300,000. This would probably be invested for 40 days and at the last interest rate quoted for an investment of this size (5.65%) would produce interest income of \$1,883.33.				
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					



City Clerk Memorandum

CHARLES W. WESTERMAN, Clerk

To Mayor Robert E. Armstrong Date 6-24-76
From Charles W. Westerman - City Clerk
Subject Appearance before Common Council on July 6, 1976 - 7:30 P.M.

COPIES TO:

RE: BILL NO. R-76-06-23

A RESOLUTION amending Resolution No.
R-23-76 and No. R-31-76
(Copy of Bill and Digest Sheet attached)

Pursuant to the request of the Standing Committee Chairman of Finance of the Common Council, the presence of Mr. William G. Schnizer, Controller, is respectfully requested on July 6, 1976, at 7:30 o'clock P.M., Room 128, Common Council Conference Room.

Specifically, Council would appreciate Mr. Schnizer give a more detailed explanation of the attached bill and digest sheet, and to bring along 13 copies of any exhibits or materials pertinent to the above mentioned bill. Said statements should be prepared for the persual of Council so that they may be able to make a decision as to what action should be taken on behalf of Bill No. R-76-06-23.

Your cooperation will be greatly appreciated.

*Ref. Com
Ordinance*

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE _____ RESOLUTION R-76-06-23

DEPARTMENT REQUESTING ORDINANCE _____ CONTROLLER _____

SYNOPSIS OF ORDINANCE Resolution to authorize extention of time on temporary transfer of funds to General Fund for operation pending the December 31,

1976 tax draw.	R-23-76	Local Rd. & Street	\$ 750,000
		Revenue Sharing	1,750,000
		TOTAL	\$2,500,000
	R-31-76	Motor Vehicle Hgwy.	\$ 500,000
		Revenue Sharing	400,000
		Firefighting Fund	100,000
		Local Rd. & Street	100,000
		TOTAL	\$1,100,000

Above resolutions are current -- however, date to be repaid specifies
the June 30, 1976 tax draw.

EFFECT OF PASSAGE Extend the deadline date of above two resolutions to read "which said sum shall be returned and repaid to the aforementioned funds on or before December 31, 1976.

EFFECT OF NON-PASSAGE Currently June 30, 1976 -- money is to be transfered back into respective accounts. General Fund is in need of the tax draw money for operation purposes.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) _____
\$3,600,000 temporary transfer to the General Fund

ASSIGNED TO COMMITTEE (J.N.) Finance Mt.

DATE SUBMITTED: _____